



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

915 CAPITOL MALL, ROOM 311
SACRAMENTO, CA 95814
TELEPHONE: (916) 653-3255
FAX: (916) 653-6827
www.treasurer.ca.gov/cdlac

Joanie Jones Kelly
Executive Director

MEMBERS

Philip Angelides, Chairman
State Treasurer

Arnold Schwarzenegger
Governor

Steve Westly
State Controller

To: Interested Parties

From: Joanie Jones Kelly, Executive Director

Date: June 13, 2006

**Re: Important Information Regarding the Qualified Residential Rental Program (QRRP)
Non-Competitive Minimum Point Threshold**

On May 17, 2006, the Committee approved revisions to the CDLAC Procedures as they relate to a mandatory 55 year minimum term of affordability for all QRRP projects seeking an award of allocation. As a result, the Minimum Term of Affordability category is no longer a point option.

In addition, the minimum point threshold for QRRP projects has been reduced to 60 points for the Rural and General Pools and 50 points for the Mixed Income Pool. **The revised Minimum Point threshold will take effect during the July application cycle for projects seeking an award of allocation in September 2006.**

The Non-Competitive or Evenly Subscribed QRRP application is now available on the CDLAC Web site for projects seeking an award of allocation in September or December 2006. This application will remain in effect until the Committee deems the QRRP pool to be competitive. Staff anticipates these announcements to be made in January of each year. However, the Committee reserves the right to change the competitive status of the QRRP program pool at any time.

Should you have any questions, please do not hesitate to contact me at (916) 653-3255.